

New Jersey Housing and Mortgage Finance Agency Form 173 - Individual Loan Servicing Report

Submit no later than two payments delinquent on conventional insured/uninsured and not later than three payments delinquent on FHA and VA loans. Each loan must be reported every month until it reinstates or foreclosure approval is received. Foreclosure is recommended by marking the foreclosure box below. Only mark the foreclosure box if you are ready to foreclose and all demand letters have or will shortly expire. The additional Form 173A must be attached concerning claimable servicing actions.

Service Information

Servicer name	
Street address	
City	State/Zip

Servicer number	Phone number
_____	(____)_____
Date prepared	Fax number
_____	(____)_____
Contact person	Unpaid principal balance

Loan Data

NJHMFA

Borrower name											
Co-Borrower name											
Property address											
City						State/Zip					
Name of primary mortgage insurance company											
Primary mortgage insurance certificate no.											
Primary mortgage insurance percentage (%)											
Date of NOD to PMI											
If applicable, FHA number											
If applicable, VA number											
Date of HUD I letter											
Date NOD/NOI TO VA											

Loan is due	Regular monthly payment
Monthly PI	Advances to date (delinquency & servicing advances)

Servicing action since default
 number of letters _____
 number of telephone contacts _____
 date of last contact with borrower / /

Reason for Default

- ☐ Death in borrower's family
- ☐ Illness in borrower's family
- ☐ Marital difficulties
- ☐ Unemployment
- ☐ Excessive use of credit
- ☐ Abandonment of property
- ☐ Utility energy costs
- ☐ Curtailment of income
- ☐ Improper regard for obligations/NSF check
- ☐ Payment adjustment/dispute
- ☐ Dissatisfaction with property
- ☐ Natural disaster
- ☐ Fire or other property loss (exceeding \$15,000 submit Form #178)
- ☐ Fraud
- ☐ Assumption/sale/refinance pending
- ☐ Unable to contact borrower (must be updated next reporting month)
 - ☐ Decline in property value
 - ☐ Other (must be fully explained in background information section)

Property Inspection: (Required within 45 days of default and thereafter)

Date property last inspected	Condition	Occupancy	Is property listed for sale?		Type of property
____/____/____	<input type="checkbox"/> Excellent	<input type="checkbox"/> Fair	<input type="checkbox"/> Owner	<input type="checkbox"/> Vacant	<input type="checkbox"/> Yes
	<input type="checkbox"/> Good	<input type="checkbox"/> Poor	<input type="checkbox"/> Tenant	<input type="checkbox"/> Other	<input type="checkbox"/> No
					<input type="checkbox"/> 1 family <input type="checkbox"/> condo <input type="checkbox"/> 2-4 family <input type="checkbox"/> PUD <input type="checkbox"/> Affordable Housing

If vacant, property secured on _____ Boarded & winterized Y/N _____

Recommendation

☐Continue Service ☐Forebearance Plan ☐Foreclosure (173A) ☐Deed in Lieu of Foreclosure ☐Bankruptcy

¶Pre-Foreclosure Sale

Background information to support recommendation. Fully described reason for default and servicing action taken:

Attachments	<input type="checkbox"/> Form 173A Default Recommendation <input type="checkbox"/> Copy of Bankruptcy Petition <input type="checkbox"/> Form 178 Hazard Insurance Loss
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